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FA

MONTHLY VOLUME REPORT

MAY 1991

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
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	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Wheat (5,000 bu)	346,922	234,880	1,217,784	1,175,700
Corn (5,000 bu)	1,429,103	845,459	4,949,774	4,372,710
Oats (5,000 bu)	54,009	20,570	189,441	143,920
Soybeans (5,000 bu)	1,126,013	684,339	4,027,260	3,573,643
Soybean Oil	488,779	264,569	2,041,539	1,551,227
Soybean Meal	421,021	296,782	1,834,552	1,641,242
Silver (1,000 oz)	36,577	13,420	92,444	56,031
Silver (5,000 oz)	456	152	903	337
Gold (kilo)	2,742	1,768	17,333	9,178
Gold (100 oz)	202	23	2,391	783
T-Bonds	6,188,731	6,186,099	33,670,795	29,322,924
T-Notes (10 Year)	638,743	566,867	2,642,531	2,568,883
T-Notes (5 Year)	266,610	307,610	1,001,117	1,280,297
T-Notes (2 Year)		37,323		96,255
Japanese Government Bonds				
Municipal Bond Index	63,893	44,324	332,632	242,378
Mortgage Backed	1,054	356	7,274	3,360
30 Day Interest	5,517	5,780	30,608	46,471
MMI Maxi	77,133	64,379	407,226	398,394
TOPIX				
CHICAGO BOARD OF TRADE	11,147,505	9,574,700	52,465,604	46,483,733
Wheat (5,000 bu)	90,983	85,639	425,569	465,216
Grain Sorghum	4	117	762	766
Value Line Index	2,172	3,991	16,070	24,798
Mini Value Line	915	2,046	5,292	9,948
KANSAS CITY BD. OF TRADE	94,074	91,793	447,693	500,728
Coffee "C"	128,121	103,344	798,205	758,952
Sugar #11	598,320	286,120	2,735,310	1,976,824
Sugar #14	12,377	12,021	60,553	64,829
White Sugar		10		10
Cocoa (10 M tons)	194,759	76,435	802,010	467,643
Euro-Diff Coffee		41		61
COFFEE SUGAR & COCOA	933,577	477,971	4,396,078	3,268,319

	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Wheat (1,000 bu)	22,108	10,110	73,901	52,327
Corn (1,000 bu)	66,311	35,354	187,605	149,048
Oats (1,000 bu)	4,627	320	8,768	1,942
Soybeans (1,000 bu)	146,371	107,167	609,873	602,426
Soybean Meal New	675	96	2,490	1,311
Live Cattle (20,000#)	1,658	1,118	9,272	6,346
Live Hogs (15,000#)	3,423	1,716	13,525	9,540
New York Silver (1000 oz)	1,766	818	4,620	4,431
New York Gold	1,446	557	7,254	4,470
Platinum	54	10	341	187
T-Bonds ($50,000)	122,543	144,606	657,544	624,299
T-Bills ($500,000)	294	65	1,687	595
T-Notes	0	0	0	0
British Pound	1,312	2,636	7,856	14,748
Swiss Franc	5,726	7,723	33,173	35,417
Deutschemark	9,795	8,944	37,660	38,231
Japanese Yen	7,062	3,696	26,305	20,150
Canadian Dollar	1,593	347	3,536	1,984
MIDAMERICA COMMODITY EX.	396,764	325,283	1,685,410	1,567,452
Live Hogs (30,000#)	278,259	155,739	957,650	788,783
Pork Bellies (fzn)	165,880	119,773	639,151	515,077
Broilers		924		4,474
Live Cattle (40,000#)	372,218	247,187	1,804,361	1,432,789
Feeder Cattle	33,495	48,551	176,347	215,039
Lumber	19,053	15,135	107,693	60,765
T-Bills (90-day)	102,380	188,213	664,089	969,748
Eurodollar (3-month)	3,131,948	2,458,159	14,128,192	14,605,315
Dollar/Pound DIFF		0		12
One Month LIBOR	4,347	27,579	12,074	147,696
* BP/DM Cross		394		394
* DM/JY Cross		1,311		1,311
* DM/SF Cross		22		22
British Pound	275,535	349,258	1,156,581	1,631,095
Canadian Dollar	177,801	61,792	578,732	457,756
Deutschemark	760,063	959,526	4,033,223	4,342,718
Japanese Yen	550,061	509,942	3,087,003	2,940,599
Swiss Franc	521,134	529,003	2,440,000	2,752,725
Australian Dollar	4,216	9,227	42,140	32,287
Nikkei 225		17,454		86,464
S&P 500 Index	986,289	1,050,058	4,949,220	5,370,193
CHICAGO MERCANTILE EX.	7,382,679	6,749,247	34,776,456	36,355,262
Wheat (5,000 bu)	39,322	40,204	182,232	201,360
White Wheat (5,000 bu)	22	89	62	714
Oats	4	2	8	6
MINNEAPOLIS GRAIN EX.	39,348	40,295	182,302	202,080

*Contract began trading 5/91.

	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
High Grade Copper	164,489	142,353	826,582	694,778
Silver (5,000 oz)	328,804	255,548	1,659,514	1,827,929
Gold (100 oz)	745,159	584,400	4,405,441	3,103,340
Aluminum	3	0	82	0
COMMODITY EXCHANGE	1,238,455	982,301	6,891,619	5,626,047
5 Year U.S. Treasury Note	15,453	8,702	106,882	34,637
2 Year U.S. Treasury Note	4,008	793	40,760	4,197
Cotton	144,725	174,690	641,702	793,657
Orange Juice, Fzn. Conc.	24,394	17,991	170,079	115,663
European Currency Unit	1,609	65	5,429	1,508
U.S. Dollar Index	32,056	68,720	243,363	319,689
NEW YORK COTTON EXCHANGE	222,245	270,961	1,208,215	1,269,351
NYSE Composite Index	122,197	142,697	670,508	682,527
T-Bond (30 Year)	2,172	0	6,157	21
Cmdty Rsrch Bureau Index	7,191	3,671	33,237	28,044
NEW YORK FUTURES EX.	131,560	146,368	709,902	710,592
Palladium	13,743	10,521	48,488	38,705
Platinum	65,188	51,059	368,288	259,851
No. 2 Heating Oil, NY	516,989	399,919	2,601,541	2,307,188
Unleaded Reg. Gas., NY	527,637	482,943	2,405,812	2,267,408
Crude Oil	1,944,876	1,740,645	9,505,870	8,704,913
Propane	776	3,233	5,614	21,543
Natural Gas	6,400	28,686	11,430	110,760
NEW YORK MERCANTILE EX.	3,075,609	2,717,006	14,947,043	13,710,368
Rice, Rough	6,714	4,655	29,762	20,308
CHIC. RICE & COTTON EX.	6,714	4,655	29,762	20,308
TOTAL FUTURES	24,668,530	21,380,580	117,740,084	109,714,240
PERCENT CHANGE		-13.33%		-6.82%

TOTAL CONTRACTS	1989	1988	1987	1986
MAY	24,381,362	19,707,791	20,426,913	15,869,915
JAN-MAY	112,747,717	96,071,710	92,285,321	80,390,436

COMMODITY GROUP	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Interest Rate	10,547,693	9,976,476	53,302,342	49,947,088
Ag Commodities	6,200,617	3,876,012	24,589,547	21,103,553
Foreign Currency/I	2,347,963	2,512,606	11,695,001	12,590,634
Equity Indice	1,188,706	1,280,625	6,048,316	6,572,324
Precious Metals	1,196,137	918,276	6,607,017	5,305,242
Energy Products	2,996,678	2,655,426	14,530,267	13,411,812
Non-precious Metal	164,492	142,353	826,664	694,778
Other	26,244	18,806	140,930	88,809
TOTAL	24,668,530	21,380,580	117,740,084	109,714,240
PERCENTAGE				
Interest Rate	42.76%	46.66%	45.27%	45.52%
Ag Commodities	25.14%	18.13%	20.88%	19.24%
Foreign Currency/I	9.52%	11.75%	9.93%	11.48%
Equity Indice	4.82%	5.99%	5.14%	5.99%
Precious Metals	4.85%	4.29%	5.61%	4.84%
Energy Products	12.15%	12.42%	12.34%	12.22%
Non-precious Metal	0.67%	0.67%	0.70%	0.63%
Other	0.11%	0.09%	0.12%	0.08%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from May 1991 to May 1991.

	Amount of Increase		Amount of Decrease
Deutschemark, CME	199,463	Eurodollar, CME	673,789
T-Bills, CME	85,833	Corn, CBOT	583,644
British Pound, CME	73,723	Soybeans, CBOT	441,674
S&P 500, CME	63,769	Sugar #11, CSC	312,200
		Soybean Oil, CBOT	224,210
		Crude Oil, NYMEX	204,231
		Gold, COMEX	160,759
		Live Cattle, CME	125,031
		Soybean Meal, CBOT	124,239
		Live Hogs, CME	122,520
		Cocoa, CSC	181,324
		#2 Heating Oil, NYMEX	117,070
		Canadian Dollar, CME	116,009
		Wheat, CBOT	112,042
		Silver, COMEX	73,256
		T-Notes (10 Year), CBOT	71,876

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TOTAL FUTURES AND OPTIONS - MAY 1991
(*Exchanges Trading Options)

*CBOT	11,815,422	*MGE	40,552
*CME	8,276,944	*NYCE	448,436
*CSC	624,442	*NYFE	149,050
*COMEX	1,150,953	*NYMEX	3,139,014
*KCBOT	99,496	CRCE	4,655
*MIDAM	326,854		

TOTAL FUTURES AND OPTIONS TRADED: 26,075,818

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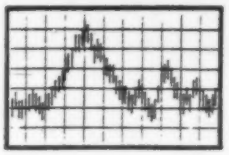

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VOLUME OF FUTURES CONTRACTS TRADED

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202-466-5460

	JUNE 1990	JUNE 1991	JAN-JUNE 1990	JAN-JUNE 1991
Wheat (5,000 bu)	296,337	391,134	1,514,121	1,566,834
Corn (5,000 bu)	1,353,490	1,012,852	6,303,264	5,385,562
Oats (5,000 bu)	46,357	44,940	235,798	188,860
Soybeans (5,000 bu)	1,041,886	776,128	5,069,146	4,349,771
Soybean Oil	441,516	322,897	2,483,055	1,874,124
Soybean Meal	398,333	412,475	2,232,885	2,053,717
Silver (1,000 oz)	11,854	8,184	104,298	64,215
Silver (5,000 oz)	263	45	1,166	382
Gold (kilo)	1,583	1,186	18,916	10,364
Gold (100 oz)	50	24	2,441	807
T-Bonds	5,279,113	5,581,861	38,949,908	34,904,785
T-Notes (10 Year)	427,406	456,574	3,069,937	3,025,457
T-Notes (5 Year)	140,793	232,401	1,141,910	1,512,698
T-Notes (2 Year)	6,805	29,086	6,805	125,341
Municipal Bond Index	50,472	45,858	383,104	288,236
Mortgage Backed 8.5%		219		655
Mortgage Backed 9.0%		459	5,184	2,220
Mortgage Backed 9.5%	893	0	2,983	1,163
*3 Year Swaps		282		282
*5 Year Swaps		965		965
30 Day Interest	3,367	8,960	33,975	55,431
MMI Maxi	61,771	51,640	468,997	450,034
CHICAGO BOARD OF TRADE	9,562,289	9,378,170	62,027,893	55,861,903
Wheat (5,000 bu)	118,545	142,802	544,114	608,018
Grain Sorghum	1	165	763	931
Value Line Index	3,964	6,529	20,034	31,327
Mini Value Line	903	1,951	6,195	11,899
KANSAS CITY BD. OF TRADE	123,413	151,447	571,106	652,175
Coffee "C"	147,605	135,887	945,810	894,839
Sugar #11	532,937	534,639	3,268,247	2,511,463
Sugar #14	8,550	7,184	69,103	72,013
White Sugar		10		20
Cocoa (10 M tons)	181,377	104,327	983,387	570,970
Euro-Diff Coffee		27		88
COFFEE SUGAR & COCOA	870,469	782,074	5,266,547	4,049,393

*Began Trading 6/91

	JUNE 1990	JUNE 1991	JAN-JUNE 1990	JAN-JUNE 1991
Wheat (1,000 bu)	13,339	12,664	87,240	64,991
Corn (1,000 bu)	71,253	31,861	258,858	180,909
Oats (1,000 bu)	499	459	9,267	2,401
Soybeans (1,000 bu)	164,000	121,973	773,873	724,399
Soybean Meal New	495	587	2,985	1,898
Live Cattle (20,000#)	1,152	864	10,424	7,210
Live Hogs (15,000#)	3,410	1,585	16,935	11,125
New York Silver (1000 oz)	1,273	1,703	5,893	6,134
New York Gold	482	183	7,736	4,653
Platinum	115	51	456	238
T-Bonds ($50,000)	91,780	104,815	749,324	729,114
T-Bills ($500,000)	215	157	1,902	752
T-Notes	0	0	0	0
British Pound	2,967	2,172	10,823	16,920
Swiss Franc	6,884	5,819	40,057	41,236
Deutschemark	6,066	8,824	43,726	47,055
Japanese Yen	4,174	2,877	30,479	23,027
Canadian Dollar	964	368	4,500	2,352
MIDAMERICA COMMODITY EX.	369,068	296,962	2,054,478	1,864,414
Live Hogs (40,000#)	276,985	120,815	1,234,635	909,598
Pork Bellies (fzn)	143,663	96,273	782,814	611,350
Broilers		303		4,777
Live Cattle (40,000#)	263,889	254,820	2,068,250	1,687,609
Feeder Cattle	25,341	38,742	201,688	253,781
Lumber	16,084	19,029	123,777	79,794
T-Bills (90-day)	96,664	173,255	760,753	1,143,003
Eurodollar (3-month)	2,472,841	2,972,363	16,601,033	17,577,678
Dollar/Pound DIFF		0		12
One Month LIBOR	3,508	35,885	15,582	183,581
BP/DM Cross		503		897
DM/JY Cross		2,164		3,475
DM/SF Cross		321		343
British Pound	268,918	316,770	1,425,499	1,947,865
Canadian Dollar	154,104	108,285	732,836	566,041
Deutschemark	813,974	980,275	4,847,197	5,322,993
Japanese Yen	493,493	523,757	3,580,496	3,464,356
Swiss Franc	584,141	490,576	3,024,141	3,243,301
Australian Dollar	7,180	7,820	49,320	40,107
Nikkei 225		23,327		109,791
S&P 500 Index	1,012,959	1,081,433	5,962,179	6,451,626
CHICAGO MERCANTILE EX.	6,633,744	7,246,716	41,410,200	43,601,978
Wheat (5,000 bu)	35,390	59,272	217,622	260,632
White Wheat (5,000 bu)	50	42	112	756
Oats	0	0	8	6
MINNEAPOLIS GRAIN EX.	35,440	59,314	217,742	261,394

	JUNE 1990	JUNE 1991	JAN-JUNE 1990	JAN-JUNE 1991
High Grade Copper	163,372	139,207	989,954	833,985
Silver (5,000 oz)	433,848	547,495	2,093,362	2,375,424
Gold (100 oz)	541,026	519,967	4,946,467	3,623,307
Aluminum	5	0	87	0
COMMODITY EXCHANGE	1,138,251	1,206,669	8,029,870	6,832,716
5 Year U.S. Treasury Note	20,293	6,669	127,175	41,306
2 Year U.S. Treasury Note	6,402	1,559	47,162	5,756
Cotton	135,040	122,242	776,742	915,899
Orange Juice, Fzn. Conc.	45,028	20,956	215,107	136,619
European Currency Unit	148	51	5,577	1,559
U.S. Dollar Index	50,269	62,069	293,632	381,758
NEW YORK COTTON EXCHANGE	257,180	213,546	1,465,395	1,482,897
NYSE Composite Index	138,141	124,993	808,649	807,520
T-Bond (30 Year)	2,391	0	8,548	21
Cmdty Rsrch Bureau Index	6,687	5,557	39,924	33,601
NEW YORK FUTURES EX.	147,219	130,550	857,121	841,142
Palladium	5,682	4,447	54,170	43,152
Platinum	70,137	55,650	438,425	315,501
No. 2 Heating Oil, NY	463,263	425,082	3,064,804	2,732,270
Unleaded Reg. Gas., NY	472,377	352,698	2,878,189	2,620,106
Crude Oil	1,839,015	1,410,702	11,344,885	10,115,615
Propane	939	4,447	6,553	25,990
Natural Gas	11,051	51,232	22,481	161,992
NEW YORK MERCANTILE EX.	2,862,464	2,304,258	17,809,507	16,014,626
Rice, Rough	4,281	3,077	34,043	23,385
CHIC. RICE & COTTON EX.	4,281	3,077	34,043	23,385
TOTAL FUTURES	22,003,818	21,772,783	139,743,902	131,486,023
PERCENT CHANGE		-1.05%		-5.91%

TOTAL CONTRACTS	1989	1988	1987	1986
JUNE	27,415,099	26,532,006	20,045,426	15,382,353
JAN-JUNE	140,162,816	122,603,716	112,330,448	95,765,488